Point Board Meeting 2.13.87
Report of Greg Archbald
Re: Corporate health check

What I've done to date:

Met with Kevin Kelly
Found all corp. files known except in Klein's office
Physically sorted and arranged all files
Created a new set of files in temp. folders
Read articles, bylaws, minutes with care
Reviewed the rest
Made notes and a questionnaire
Met with HDJ and asked questions
Called Tom Silk and Larry Klein

Comments at this date:

The basic basics are there:
articles
bylaws
minutes
tax returns (need to double check)
applications for exemption (in Klein's office)
exemption letters from IRS and FTB

activity since 1971
stuck pretty much to the same activity
visible good faith effort to manage

Most needed now:

Papers
Make sure all IRS and FTB returns have been filed
Find out reporting status with Attorney General's office and bring current if necessary
Get the original tax exemption applications from Klein
With Tom Silk check health of exempt and deductible status
With Klein make sure Point has a full set of corporate files
Keep the corporate files in one place at Point

Routines
Have a routine for minding the corporate files (this depends 90% on who is assigned the job)

Hold one "regular" meeting each year (the annual meeting)

Hold other ("special") meetings during the year. There is no required number. From what I've seen, quarterly might do

Upgrade procedures for special board meetings (notice, agendas, minutes, approval of minutes of last meeting)

Keep an eye on bylaw requirements regarding meetings, number on the board, number for quorum

Always monitor charitable purpose

Substance

The corporate records need to tell a story. The main theme is substance. The substance is (a) charitable activity and (b) good faith management by the board using a reasonable standard of care. It does not have to be a big production, but it is best if it really happens and this can be seen on paper.